

**Towers at Lake Point Condominium Owners Association
Annual Meeting of the Members
August 24, 2019
Minutes**

Minutes of the Annual General Meeting of the members of the Towers at Lake Point Condominiums Owners Association held the Towers at Lakepoint Conference Room, 980 Lakepoint Drive, Frisco, CO 80443 at 10:00am.

- 1. Call to Order:** The meeting was called to order by the President, Jim Lewis, at 10:06am and noted that the official Notice of the meeting was sent to all members in accordance with the governing documents.

- 2. Attendance:** 201 Robert Wages and Phyllis Ohlemacher, 202 Jon and Lynn Twining, 206 Alan Waxman, 207 Sharian Schroeder, 209 Robin and Barry Sims, 210 Betty Hinderman, 302 Thomas and Patricia Hoffman, 303 Timothy and Nancy Hopf, 304 Brian Edney, 305 Vernon and Lynda Koch, 306 Delia Armstrong, 307 Terry and Michiko Waddle, 308 Steve Elder (representing Alan and Diane Wilson), 309 Janice and Donald Rankin, 402 Robert and Mary Hartley, 403 Peter and Mary Perri, 405 Jay and Sharon Sanders, 409 Emma Letscher, 410 Richard and Linda Lundgren, 502 Jerry and Char Dunbar, 503 Robert Lynch, 507 James and Mary Lewis, 508 Alaina Lipkin, 602 Alan and Meridi Williams, 603 Douglas Potter, 607 Amy Murch, 609 John Buchholz, 610 Stephen and Andrea Diamond, 703 Denise and Brian Mendel, LHU#2 Richard Martinez, LHU#4 Greg Schoot.

Management Company (Summit HOA Services Inc., or SHOA), Cathy Fraser (Daily HOA Operations/Website) and Dennis McDonough (onsite maintenance).

Proxies: 208 Mary Ann Good, 301 Mary Bannon, 401 Gary and Dorothy Rasco, 408 Brian and Sybil Hall, 506 Terry and Cathy Geers, 604 Larry and Maria Walberg, 605 Robert Young

Quorum Compliance: With 31 votes present and 7 proxies received and validated, a quorum of at least 50% was achieved.

- 3. Approval of previous meeting minutes:** The meeting minutes of the 2018 Annual Meeting were discussed and updated via email and presented at the meeting. A motion was made by Bob Hartley (Unit 402) and seconded by Barry Sims (Unit 209). As all were in favor and none opposed it was unanimously resolved that:

**The meeting minutes of the August 18, 2018,
annual meeting of the members was approved as presented**

4. Officers Reports

- a. President's Report:** The attached president's report is hereby entered into the minutes.
- Communications: If there is something you are upset about please contact the Board and in turn the Board will follow up with SHOA or any service company.
 - Remodeling: We attempt to approve as quickly as we can, but some are detailed so they make take more time. You can find information on website.
- b. Vice President's Report on Unpermitted Areas in 3-bedroom Unit:** Bob Wages summarized that in the past some of the units accessed an undeveloped space for storage without a permit and without fire suppression. We are currently working with the Town of Frisco and the owners to get these spaces permitted and in compliance with fire, electrical and other Town codes. Estimates or proposals were received for most work, including the fire suppression system expansion with Cintas. Cintas was not sure the hydraulic calculations will be required by the Town, but will keep the Association informed. The Board will put together a summary of what is needed for the affected owners, and estimated costs. All costs will be assessed to the affected owners who have approved this work. Brian Mendell inquired about the Town's initial deadlines for the permitting and work process. Bob Wages will communicate with the Town about due diligence and contractor delays as the cause. Questions from Delia Armstrong and Peter Perri about bylaws and permitting, and Bob noted that this project will result in a re plat of these spaces which will also include an amendment of the declarations, and that the objective of the Board's work is to protect the safety and security of the buildings.
- c. Treasurer's Report:** A Treasurer's Report was provided and is hereby entered into the minutes. Robin Sims summarized the Treasurer's Report for owners present and answered questions.

Budget: The budget as approved by the Board of Directors was presented with brief discussion. While there was not an increase in dues last year, the budget as approved by the Board includes a 4.27% dues increase. This increase includes the recommended increase of 3% to reserve funds as per the latest reserve study. Reserve fund budget includes \$42,000 for carpet replacement in the exterior hallways; this will be postponed until considered necessary.

A motion was made by Sharian (Unit 207) and seconded by Jerry (Unit 502). As all were in favor and none opposed it was unanimously resolved that:

The budget for the fiscal year October 1, 2019 through September 30, 2020 as approved by the Board of Directors was ratified.

5. Property Management Report: The attached managers' report is hereby entered into the minutes. The hot tub steps have disappeared; Barry Sims (209) will donate a set of steps for hot tub from home. Dennis explained that the hot tub is currently closed to correct plumbing that causes overheating, and the sand filter will be rebuilt while it is down. Parts have been ordered. Hot tub surround will be replaced with a rusted corrugated metal this fall by SHOA, as the existing stone surround continues to deteriorate and the cost to replace and repair the stone surround was too high. Heat tape replacement will be done in September along with repair and maintenance of the flat roofs and garages. Regarding snow removal, LHU decks shoveled needs to be included in shoveling agreement because this is the entry to their home. SHOA will let owners know about snow on decks during inspections if decks need to be cleared. Robin Sims gave an explanation of the delay in the window washing project, the plan for future years is to wash windows at the end of June. Dennis discussed an option for screen repair, and owners who have damaged screens or frames were instructed to communicate with SHOA/Dennis to arrange for repairs at owner's expense. It was noted that the paint on some decks was chipping, but that painting of the decks on the Towers buildings is for esthetic purposes and is the owner's responsibility. Doug Potter provided information on a product that he had successfully used to repaint his deck.

6. Election of a new board member: Jim Lewis will not be running for re-election. Doug Potter (603) expressed interest to run for the board and he submitted his bio to the board. Doug Potter purchased 2012 rent from Nov – April, but here from May to October. John Twining (202) addressed the owners to thank Jim Lewis for his service. Jim has served 9 years, 3 terms for the Towers, noting that each preceding president has served 9 years each (3 terms each).

A motion was made by Tom Hoffman (Unit 302) and seconded by John Twining (Unit 202) to elect Doug Potter to the board. As all were in favor and none opposed it was unanimously resolved that:

**Doug Potter (unit 603) was elected to the
board of directors for a three-year term.**

7. Other matters

- a. Greeting card, gift card, and a huge thank you from the owners to Jim Lewis and Mary Lewis for all of Jim's efforts and time while serving on the board.
- b. Short term rental ad hoc committee: The purpose of this committee of owners is to review current rules and regulations as well as local ordinances so the Association has rules in place that do not hinder compliance for those who rent while preserving the use of property for all owners. Approximately one third of the units in the Towers are rented short term, with a few additional units rented long-term. Parking is one area of concern, as the local ordinance requires off-street parking but there are a limited number of parking spaces

on the property. To represent all owners, the committee will be comprised of owners who do not rent, those who rent short term, and those who rent long-term. All suggestions from the committee will be sent to Board for approval. The owners who have volunteered prior to this meeting include: Committee Doug Potter (long term), Tom Hoffman (short term), Barry Sims (no renters), Jim Lewis (short term/long term). During the meeting, Peter Perri also volunteered to represent those who do not rent their unit.

- c. Newsletter: The Board will try to send a newsletter a couple times each year, next one will be in November 2019. Additional and more time sensitive communications will continue to be emailed as needed.
- d. Additional Suggestions: (1) create a list of good handy men and other contractors to be included in newsletter and posted on the website.

8. Owner Education:

- a. Website: TAL Website Access, SummitHOAServices.com
Click on link Owner Login, Scroll down to Towers At Lakepoint, Username: tal@talhoa.com, Password: TowersatLakepoint
- b. Organizational structure of the Board: As per the governing documents, the Board elects its officers, and will do so in a brief board meeting immediately after this owners' meeting.

Adjournment: As there was no further business to discuss, the meeting was adjourned at approximately 11:30 p.m.

Attestation: I hereby attest that these minutes are a true and accurate account of the meeting thus held on Saturday, August 24, 2019.

Signed:

_____ Dated _____

As:

(Officer Position)